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PROPOSED COUNSEL FOR DEBTOR

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE:

FOUNDRY CLUB, LLC

DEBTOR.

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CASE NO.18-32177- 11
(Chapter 11)

FOUNDRY VENTURES, INC

DEBTOR.

CASE NO.18-32178-11
(Chapter 11)

MOTION OF DEBTORS PURSUANT TO
BANKRUPTCY RULE 1015(b) FOR ORDER
DIRECTING JOINT ADMINISTRATION OF CASES

NO HEARING WILL BE CONDUCTED ON THIS MOTION UNLESS A WRITTEN OBJECTION OR REQUEST FOR HEARING IS FILED WITH THE UNITED STATES BANKRUPTCY CLERK, 1100 COMMERCE STREET, 12TH FLOOR DALLAS, TEXAS 75242, WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF THE FILING OF THIS MOTION, UNLESS THE COURT, SUA SPONTE, OR UPON TIMELY APPLICATION OF A PARTY IN INTEREST, SHORTENS OR EXTENDS THE TIME FOR FILING SUCH OBJECTION OR REQUEST FOR HEARING.

IF NO OBJECTION OR REQUEST FOR HEARING IS TIMELY FILED, THE MOTION SHALL BE DEEMED TO BE UNOPPOSED AND THE COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT. THE COURT RESERVES THE RIGHT TO SET ANY MATTER FOR HEARING.

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Comes Now, Foundry Club, LLC and Foundry Venture, Inc., (collectively “Debtors”),

respectfully state that:

Background

1. On July 2, 2018 Foundry Club, LLC file its Chapter 11 case. On July 2, 2018 Foundry Ventures, Inc filed its Chapter 11 case.

2. Each of the Debtors is continuing to operate its business and/or manage its properties as a debtor-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

Jurisdiction and Venue

3. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Consideration of this Motion is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue of this proceeding is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

Debtors' Business

4. Foundry Club, LLC ("Club") operates a business incubator in Dallas, Texas. Foundry Ventures, Inc., ("ventures") is the tenant for the space where Club operates.

Relief Requested

5. By this Motion, the Debtors seek orders directing the joint administration of their Chapter 11 cases for procedural purposes only pursuant to Federal Rule of Bankruptcy Procedure 1015(b). A form of proposed order is attached hereto as Exhibit "A." Rule 1015(b) provides, in relevant part:

If a joint petition or two or more petitions are pending in the same court by or against . . . a debtor and an affiliate, the court may order a joint administration of the estates.

The Debtors are "affiliates" as that term is defined in Section 101(2) of the Bankruptcy Code. Accordingly, this Court is authorized to grant the relief requested.

6. The Debtors submit that joint administration of their cases will obviate the need for

duplicative notices, motions, applications and orders, and thereby save considerable time and expense for the Debtors and their estates.

7. The rights of the respective creditors of the Debtors will not be adversely affected by the proposed joint administration because the major creditors are creditors of these estates and the Debtors will continue as separate and distinct legal entities and separate books and records will continue to be maintained for each. Moreover, each creditor may still file its claim against a particular estate. In fact, the rights of all creditors will be enhanced by the reduction in costs resulting from the joint administration. The Court also will be relieved of the burden of entering duplicative orders and maintaining redundant files. Finally, supervision of the administrative aspects of these Chapter 11 cases by the Office of the United State Trustee will be simplified.

8. By reason of the foregoing, the Debtors submit that the interests of the Debtors, their estates, and all parties-in-interest would best be served by joint administration of the above-captioned cases.

Notice

9. No trustee, examiner, or creditors' committee has been appointed in the Debtors' Chapter 11 cases. Notice of this Motion has been given to the Office of the United States Trustee for the Northern District of Texas and all creditors of the estates.

10. No previous application for the relief requested herein has been made to this or any other Court.

WHEREFORE, PREMISES CONSIDERED, the Debtors respectfully request entry of an order granting the relief requested herein, and for such other and further relief as is just.

Respectfully submitted,

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By: /s/ Eric Liepins
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 5th day of July, 2018, a true and correct copy of the foregoing Motion of Debtors Pursuant to Bankruptcy Rule 1015(b) for Order Directing Joint Administration of Cases was sent via ECF to the Office of the United States Trustee and to all creditors of the estates via US mail.

 /s/ Eric Liepins
Eric Liepins